

THE THREE BIGGEST MISTAKES THAT PHARMACY OWNERS MAKE WHEN CONTEMPLATING THE SALE OF THEIR PHARMACY

1. Not seeking the advice of knowledgeable professionals who have experience with the process:
 - a. Your personal attorney (preferably one with business/transactional experience) and/or your accountant
 - b. A consultant or broker who is active in the business of evaluating and selling community pharmacies

Who you should **not** discuss the process with includes:

- a. Friends in the industry, fellow owners you know who may or may not have sold their stores
 - b. Your wholesaler's salesman or any supplier or vendor to your business
 - c. Representatives of ANY chain pharmacies, local or national
2. Providing confidential information about your pharmacy (financial statements, tax returns, Rx department information, employee information) to **ANYONE** except your personal advisors (as described in Point 1) without the appropriate non-disclosure agreements in place. This includes:
 - a. Chain store acquisition personnel who may call or stop in your store
 - b. Potential buyers who have not yet been qualified as to their experience and financial capabilities to purchase your business
 - c. Brokers who may call you unsolicited, tell you "they have a buyer waiting for your store, just need some information to get to the next step."

NEVER, NEVER give out any information to anyone on the telephone. Loss of confidentiality will severely diminish the value of your business.

3. Attempting to sell a viable and profitable independent pharmacy by yourself. When contemplating a sale, consider these points:
 - a. Selling a business, like running a pharmacy, is a full time job.
 - b. While a professional evaluation is important, knowing the marketplace and who or which buyers will pay the highest price for your business is equally as important.
 - c. Being able to qualify buyers' financial capabilities and operational skills is critical to making the proper deal.
 - d. Using a broker who is not familiar with pharmacy or has come recommended from a source **OTHER THAN** your most trusted professional advisors (your wholesaler, for example) is **NOT** a good idea.

Click [here](#) for information on how to receive your \$100.00 gift and a FREE evaluation of your pharmacy.

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